

RECORDATION NO. 12250

12250

SEP 30 1980.2 40 PM

RECORDATION NO. 12250

INTERSTATE COMMERCE COMMISSION

GRAVATH, SWAINE & SEABOARD

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

212 HANOVER 2-3000

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RCA 233663
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INTERSTATE COMMISSION

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JOHN W. WHITE

No. 277,145

Date SEP 30 1980

Fee \$ 100.00

ICC Washington, D. C.

September 30, 1980

Seaboard Allied Milling Corporation
Lease Financing Dated as of September 1, 1980
10-1/4 Conditional Sale Indebtedness Due 1995

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Seaboard Allied Milling Corporation for filing and recordation counterparts of the following documents:

Row number

- A

(1) (a) Conditional Sale Agreement dated as of September 1, 1980, among Exchange National Bank of Chicago, as Trustee, Pullman Incorporated (Pullman Standard Division), and North American Car Corporation; and

- B

(b) Agreement and Assignment dated as of September 1, 1980, among La Salle National Bank, Pullman Incorporated (Pullman Standard Division), and North American Car Corporation.

- C

(2) (a) Lease of Railroad Equipment dated as of September 1, 1980, between Seaboard Allied Milling Corporation and Exchange National Bank of Chicago, as Trustee; and

(b) Assignment of Lease and Agreement dated as of

Seaboard Allied Milling Corporation
A. F. King

September 1, 1980, between Exchange National Bank of Chicago, as Trustee, and La Salle National Bank, as Agent.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Agent:

La Salle National Bank,
135 South La Salle Street,
Chicago, Illinois 60690.

(2) Trustee:

Exchange National Bank of Chicago,
130 South La Salle Street,
Chicago, Illinois 60690.

(3) Builder:

Pullman Incorporated,
(Pullman Standard Division),
200 South Michigan Avenue,
Chicago, Illinois 60604.

(4) Vendor:

North American Car Corporation,
222 South Riverside Plaza,
Chicago, Illinois 60606.

(5) Lessee:

Seaboard Allied Milling Corporation,
P. O. Box 19148,
Kansas City, Missouri 64141.

Please file and record the documents referred to in this letter and index them under the names of the Agent, the Trustee, the Builder, the Vendor and the Lessee.

The equipment covered by the aforementioned documents consists of the following:

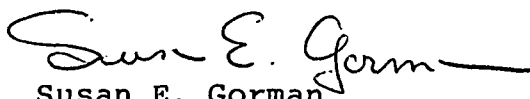
150 100-ton, 4,280 cubic foot 3 hopper, gravity

load/unload covered hopper grain cars, AAR Mechanical Designation LO, bearing identifying numbers of the Lessee SAMX 3100-3249, both inclusive;

There is also enclosed a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document) and the Lease of Railroad Equipment and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,


Susan E. Gorman
As Agent for
Seaboard Allied Milling
Corporation

Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

SEP 30 1980-2 40 PM

INTERSTATE COMMERCE COMMISSION

[CS&M Ref. 4876-012]

AGREEMENT AND ASSIGNMENT

Dated as of September 1, 1980

Among

PULLMAN INCORPORATED (Pullman Standard Division),

NORTH AMERICAN CAR CORPORATION

and

LA SALLE NATIONAL BANK,
as Agent.

and to any and all amounts which may be or become due or owing to NAC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in Section 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subsection (b) of this Section, all NAC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against NAC for or on account of the failure of the Trustee to make any of the payments provided for in the CSA or otherwise to comply with any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to or transfer or in any way affect or modify the respective obligations of the Builder and NAC to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee and NAC from their respective obligations to NAC and the Builder contained in Articles 2, 3, 4, 5, 6, 14 and 15 of the CSA, it being agreed that all obligations of the Builder and of NAC with respect to the Equipment shall be and remain enforceable by the Trustee and its successors and assigns against and only against the Builder or NAC, as the case may be. NAC hereby authorizes and empowers the Agent in the Agent's own name or in the name of the Agent's nominee or in the name of and as attorney for NAC, hereby irrevocably constituted, to demand, sue for, collect and receive any and all sums to which the Agent is or may become entitled under this Assignment and to enforce compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and NAC severally agree to deliver the Equipment upon completion to the Trustee in accordance with the provisions of the CSA and, notwithstanding this Assignment, to fully perform each of and all the covenants and conditions of the CSA set forth to be performed by the Builder or NAC, as the case may be; provided, however, that NAC's obligation to deliver the Equipment to the Trustee pursuant to the CSA is subject to the delivery of such Equipment by the Builder to

NAC. The Builder further agrees that it will warrant to NAC, the Trustee and the Agent, and NAC further agrees that it will warrant to the Trustee and the Agent, that at the time of delivery by it of each unit of Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee and, in the case of delivery by the Builder, of NAC under the CSA and the rights of the Lessee under the Lease; and the Builder and NAC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever (except the Trustee and the Lessee and any party claiming from, through or under the Trustee or Lessee based on claims originating prior to the delivery of such unit by it under the CSA; all subject, however, to the provisions of the CSA. The Builder will not deliver any of the Equipment to NAC and NAC will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder, NAC and their respective counsel being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and NAC severally agree (each such party called an "Indemnifier" in this Section 3) with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of indebtedness or interest thereon in respect of the Trustee's Purchase Price of the Equipment or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee or the Lessee arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee or the Lessee by such Indemnifier (in which latter case, such Indemnifier will be subrogated to any claim of the Agent against the Trustee or the Lessee, as the case may be, with respect to the matter indemnified against). The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee or

the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee or the Lessee and not manufactured by the Builder and in cases of designs, processes or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent and NAC from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any of the Equipment of any design, process, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder and NAC agree that any amounts payable to them by the Trustee, the Lessee and in the case of the Builder by NAC with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent (as provided in Section 4.2 of the CSA) shall pay to NAC on each Closing Date an amount equal to the portion of the Trustee's Purchase Price of the Equipment then being settled for as shown on the invoice therefor which, under the terms of Section 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to NAC, the Owner and the Trustee), on or prior to such Closing Date, the following

documents, in form and substance satisfactory to it and to Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from NAC to the Agent transferring to the Agent the security interest of NAC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, NAC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever (except as aforesaid and any persons claiming from, through, or under the Trustee, the Agent or the Lessee) based on claims originating prior to the delivery of such units to the Trustee by NAC under the CSA;

(b) a bill or bills of sale from the Builder to NAC transferring to NAC and its successors and assigns all right, title and interest of the Builder in such units, warranting to NAC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to NAC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to NAC under the CSA;

(c) Certificates of Acceptance on behalf of NAC, the Trustee and the Lessee with respect to such units as contemplated by Section 3.4 of the CSA and § 2 of the Lease;

(d) NAC's Invoice (as defined in the CSA) for such units accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for NAC, dated as of such

Closing Date, addressed to the Agent, the Owner and the Trustee to the effect that the bill or bills of sale described in subsection (a) above have been duly authorized, executed and delivered by NAC and are valid and effective, together with the CSA and this Assignment, to vest in the Agent the security interest of NAC in such units, free from all claims, liens, security interests and other encumbrances arising from, through or under NAC (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease) (counsel may rely on the opinion specified in subsection (f) hereof as to matters referred to therein);

(f) an opinion of counsel for the Builder, dated as of such Closing Date, addressed to the Agent, NAC, the Owner and the Trustee, to the effect that the bill or bills of sale described in subsection (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in NAC all right, title and interest of the Builder in such units, free from all claims, liens, security interests and other encumbrances at the time of delivery to NAC arising from, through or under the Builder (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease);

(g) a receipt from NAC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to NAC with respect to such units, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee;

(h) a certificate from the Builder acknowledging receipt by it of full payment of NAC's Purchase Price (as defined in the CSA) required to be made on such Closing Date to the Builder with respect to such units;

(i) a certificate of an officer of the Lessee to the effect that (i) the representations and warranties of the Lessee contained in the Participation Agreement are true on and as of such Closing Date with the same effect as though made on such Date, (ii) the Lessee is not currently in default under its Documents (as defined in the Participation Agreement) and no condition exists nor has any event occurred which

with the giving of notice or the lapse of time or both would constitute such a default, (iii) there has been no material adverse change in the Lessee's condition, financial or otherwise, since December 31, 1979, and (iv) no Federal tax liens (including tax liens filed pursuant to Section 6323 of the United States Internal Revenue Code of 1954) or, to the best of his knowledge and belief, other tax liens have been filed and are currently in effect against the Lessee which could adversely affect the interests of the Agent, the Owner or the Trustee in such Equipment or in the Lease;

(j) a certificate of an independent appraiser to the effect that the Trustee's Purchase Price as set forth in NAC's Invoice for such units is not in excess of the fair market value thereof on such date; and

(k) such other certificates or opinions as the Agent may reasonably request.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to Section 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign to NAC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and NAC each hereby:

(a) represents and warrants to the Agent, the Owner, the Trustee and their successors and assigns, and in the case of the Builder to NAC, that the CSA and this Assignment were duly authorized by it and lawfully executed and

delivered by it for a valid consideration; that, assuming due authorization, execution and delivery by the Trustee and each other, the CSA and this Assignment are, insofar as each of NAC and the Builder is concerned, legal, valid and binding instruments, enforceable against NAC or the Builder, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts as may be necessary and appropriate to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended to be so; and

(c) agrees that, subsequent to the respective payment in full of NAC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or NAC, respectively, therein or in the Equipment.

SECTION 7. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Agreement may be filed or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused

this instrument to be executed by duly authorized officers
as of the date first above written.

PULLMAN INCORPORATED
(Pullman Standard Division),

by

Stanley Brown
VICE PRESIDENT - FREIGHT UNIT

[Corporate Seal]

Attest:

William O. O'Connell
Assistant Secretary

NORTH AMERICAN CAR CORPORATION,

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

LA SALLE NATIONAL BANK, as Agent,

by

Authorized Officer

[Seal]

Attest:

Assistant Secretary

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

EXCHANGE NATIONAL BANK OF CHICAGO, not in its
individual capacity but solely as Trustee under a Trust
Agreement dated as of the date hereof with The First National
Bank of Kansas City, hereby acknowledges receipt of a copy

of, and due notice of the assignment made by, the foregoing Agreement and Assignment as of September 1, 1980.

EXCHANGE NATIONAL BANK OF CHICAGO,
not in its individual capacity but
solely as Trustee under a Trust
Agreement dated as of the date
hereof with The First National
Bank of Kansas City,


by

Vice President

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 29th day of September 1980, before me personally appeared Stanley Brown, to me personally known, who, being by me duly sworn, says that he is Vice President Freight Dept of PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]


Notary Public

My Commission expires
MY COMMISSION EXPIRES
August 7, 1983

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is Vice President of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of LA SALLE NATIONAL BANK, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

[Notarial Seal]

Notary Public

My Commission expires

AGREEMENT AND ASSIGNMENT

Dated as of September 1, 1980

Among

PULLMAN INCORPORATED (Pullman Standard Division),

NORTH AMERICAN CAR CORPORATION

and

LA SALLE NATIONAL BANK,
as Agent.

AGREEMENT AND ASSIGNMENT dated as of September 1, 1980, among PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation ("Builder"), NORTH AMERICAN CAR CORPORATION, a Delaware corporation ("NAC"), and LA SALLE NATIONAL BANK, a national banking association, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Builder, NAC and EXCHANGE NATIONAL BANK OF CHICAGO, acting as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with THE FIRST NATIONAL BANK OF KANSAS CITY ("Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof ("CSA") covering the construction, sale and delivery by the Builder to NAC and the sale and delivery to the Trustee by NAC of the railroad equipment described in Annex B to the CSA ("Equipment") as is delivered to and accepted by the Trustee thereunder.

SEABOARD ALLIED MILLING CORPORATION ("Lessee"), and the Trustee have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the lease of the Equipment to the Lessee, and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of the date hereof ("Lease Assignment") providing for the assignment of the Lease to the Agent.

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

SECTION 1. NAC hereby transfers and assigns to the Agent, its successors and assigns:

(a) all the right, title and interest of NAC in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Agent to NAC of the amount required to be paid pursuant to Section 4 hereof;

(b) all the right, title and interest of NAC in and to the CSA (except the right to deliver the Equipment and the right to receive the payments specified in Section 4.3(a) thereof and reimbursement for taxes paid or incurred by NAC) and (except as aforesaid) in

and to any and all amounts which may be or become due or owing to NAC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in Section 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subsection (b) of this Section, all NAC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against NAC for or on account of the failure of the Trustee to make any of the payments provided for in the CSA or otherwise to comply with any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to or transfer or in any way affect or modify the respective obligations of the Builder and NAC to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee and NAC from their respective obligations to NAC and the Builder contained in Articles 2, 3, 4, 5, 6, 14 and 15 of the CSA, it being agreed that all obligations of the Builder and of NAC with respect to the Equipment shall be and remain enforceable by the Trustee and its successors and assigns against and only against the Builder or NAC, as the case may be. NAC hereby authorizes and empowers the Agent in the Agent's own name or in the name of the Agent's nominee or in the name of and as attorney for NAC, hereby irrevocably constituted, to demand, sue for, collect and receive any and all sums to which the Agent is or may become entitled under this Assignment and to enforce compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and NAC severally agree to deliver the Equipment upon completion to the Trustee in accordance with the provisions of the CSA and, notwithstanding this Assignment, to fully perform each of and all the covenants and conditions of the CSA set forth to be performed by the Builder or NAC, as the case may be; provided, however, that NAC's obligation to deliver the Equipment to the Trustee pursuant to the CSA is subject to the delivery of such Equipment by the Builder to

NAC. The Builder further agrees that it will warrant to NAC, the Trustee and the Agent, and NAC further agrees that it will warrant to the Trustee and the Agent, that at the time of delivery by it of each unit of Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee and, in the case of delivery by the Builder, of NAC under the CSA and the rights of the Lessee under the Lease; and the Builder and NAC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever (except the Trustee and the Lessee and any party claiming from, through or under the Trustee or Lessee based on claims originating prior to the delivery of such unit by it under the CSA; all subject, however, to the provisions of the CSA. The Builder will not deliver any of the Equipment to NAC and NAC will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder, NAC and their respective counsel being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and NAC severally agree (each such party called an "Indemnifier" in this Section 3) with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of indebtedness or interest thereon in respect of the Trustee's Purchase Price of the Equipment or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee or the Lessee arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee or the Lessee by such Indemnifier (in which latter case, such Indemnifier will be subrogated to any claim of the Agent against the Trustee or the Lessee, as the case may be, with respect to the matter indemnified against). The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee or

the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee or the Lessee and not manufactured by the Builder and in cases of designs, processes or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent and NAC from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any of the Equipment of any design, process, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder and NAC agree that any amounts payable to them by the Trustee, the Lessee and in the case of the Builder by NAC with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent (as provided in Section 4.2 of the CSA) shall pay to NAC on each Closing Date an amount equal to the portion of the Trustee's Purchase Price of the Equipment then being settled for as shown on the invoice therefor which, under the terms of Section 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to NAC, the Owner and the Trustee), on or prior to such Closing Date, the following

documents, in form and substance satisfactory to it and to Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from NAC to the Agent transferring to the Agent the security interest of NAC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, NAC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever (except as aforesaid and any persons claiming from, through, or under the Trustee, the Agent or the Lessee) based on claims originating prior to the delivery of such units to the Trustee by NAC under the CSA;

(b) a bill or bills of sale from the Builder to NAC transferring to NAC and its successors and assigns all right, title and interest of the Builder in such units, warranting to NAC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to NAC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to NAC under the CSA;

(c) Certificates of Acceptance on behalf of NAC, the Trustee and the Lessee with respect to such units as contemplated by Section 3.4 of the CSA and § 2 of the Lease;

(d) NAC's Invoice (as defined in the CSA) for such units accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for NAC, dated as of such

Closing Date, addressed to the Agent, the Owner and the Trustee to the effect that the bill or bills of sale described in subsection (a) above have been duly authorized, executed and delivered by NAC and are valid and effective, together with the CSA and this Assignment, to vest in the Agent the security interest of NAC in such units, free from all claims, liens, security interests and other encumbrances arising from, through or under NAC (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease) (counsel may rely on the opinion specified in subsection (f) hereof as to matters referred to therein);

(f) an opinion of counsel for the Builder, dated as of such Closing Date, addressed to the Agent, NAC, the Owner and the Trustee, to the effect that the bill or bills of sale described in subsection (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in NAC all right, title and interest of the Builder in such units, free from all claims, liens, security interests and other encumbrances at the time of delivery to NAC arising from, through or under the Builder (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease);

(g) a receipt from NAC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to NAC with respect to such units, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee;

(h) a certificate from the Builder acknowledging receipt by it of full payment of NAC's Purchase Price (as defined in the CSA) required to be made on such Closing Date to the Builder with respect to such units;

(i) a certificate of an officer of the Lessee to the effect that (i) the representations and warranties of the Lessee contained in the Participation Agreement are true on and as of such Closing Date with the same effect as though made on such Date, (ii) the Lessee is not currently in default under its Documents (as defined in the Participation Agreement) and no condition exists nor has any event occurred which

with the giving of notice or the lapse of time or both would constitute such a default, (iii) there has been no material adverse change in the Lessee's condition, financial or otherwise, since December 31, 1979, and (iv) no Federal tax liens (including tax liens filed pursuant to Section 6323 of the United States Internal Revenue Code of 1954) or, to the best of his knowledge and belief, other tax liens have been filed and are currently in effect against the Lessee which could adversely affect the interests of the Agent, the Owner or the Trustee in such Equipment or in the Lease;

(j) a certificate of an independent appraiser, to the effect that the Trustee's Purchase Price as set forth in NAC's Invoice for such units is not in excess of the fair market value thereof on such date; and

(k) such other certificates or opinions as the Agent may reasonably request.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to Section 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign to NAC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and NAC each hereby:

(a) represents and warrants to the Agent, the Owner, the Trustee and their successors and assigns, and in the case of the Builder to NAC, that the CSA and this Assignment were duly authorized by it and lawfully executed and

delivered by it for a valid consideration; that, assuming due authorization, execution and delivery by the Trustee and each other, the CSA and this Assignment are, insofar as each of NAC and the Builder is concerned, legal, valid and binding instruments, enforceable against NAC or the Builder, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts as may be necessary and appropriate to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended to be so; and

(c) agrees that, subsequent to the respective payment in full of NAC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or NAC, respectively, therein or in the Equipment.

SECTION 7. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Agreement may be filed or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused

this instrument to be executed by duly authorized officers
as of the date first above written.

PULLMAN INCORPORATED
(Pullman Standard Division),

by _____

[Corporate Seal]

Attest:

Assistant Secretary

NORTH AMERICAN CAR CORPORATION,

by

J. F. Compton
Vice President

[Corporate Seal]

Attest:

James M. Sillegni
Assistant Secretary

LA SALLE NATIONAL BANK, as Agent,

by _____

[Seal]

Authorized Officer

Attest:

Assistant Secretary

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

EXCHANGE NATIONAL BANK OF CHICAGO, not in its
individual capacity but solely as Trustee under a Trust
Agreement dated as of the date hereof with The First National
Bank of Kansas City, hereby acknowledges receipt of a copy

of, and due notice of the assignment made by, the foregoing Agreement and Assignment as of September 1, 1980.

EXCHANGE NATIONAL BANK OF CHICAGO,
not in its individual capacity but
solely as Trustee under a Trust
Agreement dated as of the date
hereof with The First National
Bank of Kansas City,

by

Vice President

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this _____ day of September 1980, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 29 day of September 1980, before me personally appeared J. F. Compton, to me personally known, who, being by me duly sworn, says that he is Vice President of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires Oct. 23, 1962.

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of LA SALLE NATIONAL BANK, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association. .

[Notarial Seal]

Notary Public

My Commission expires

AGREEMENT AND ASSIGNMENT

Dated as of September 1, 1980

Among

PULLMAN INCORPORATED (Pullman Standard Division),

NORTH AMERICAN CAR CORPORATION

and

LA SALLE NATIONAL BANK,
as Agent.

AGREEMENT AND ASSIGNMENT dated as of September 1, 1980, among PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation ("Builder"), NORTH AMERICAN CAR CORPORATION, a Delaware corporation ("NAC"), and LA SALLE NATIONAL BANK, a national banking association, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Builder, NAC and EXCHANGE NATIONAL BANK OF CHICAGO, acting as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with THE FIRST NATIONAL BANK OF KANSAS CITY ("Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof ("CSA") covering the construction, sale and delivery by the Builder to NAC and the sale and delivery to the Trustee by NAC of the railroad equipment described in Annex B to the CSA ("Equipment") as is delivered to and accepted by the Trustee thereunder.

SEABOARD ALLIED MILLING CORPORATION ("Lessee"), and the Trustee have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the lease of the Equipment to the Lessee, and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of the date hereof ("Lease Assignment") providing for the assignment of the Lease to the Agent.

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

SECTION 1. NAC hereby transfers and assigns to the Agent, its successors and assigns:

(a) all the right, title and interest of NAC in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Agent to NAC of the amount required to be paid pursuant to Section 4 hereof;

(b) all the right, title and interest of NAC in and to the CSA (except the right to deliver the Equipment and the right to receive the payments specified in Section 4.3(a) thereof and reimbursement for taxes paid or incurred by NAC) and (except as aforesaid) in

and to any and all amounts which may be or become due or owing to NAC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in Section 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subsection (b) of this Section, all NAC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against NAC for or on account of the failure of the Trustee to make any of the payments provided for in the CSA or otherwise to comply with any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to or transfer or in any way affect or modify the respective obligations of the Builder and NAC to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee and NAC from their respective obligations to NAC and the Builder contained in Articles 2, 3, 4, 5, 6, 14 and 15 of the CSA, it being agreed that all obligations of the Builder and of NAC with respect to the Equipment shall be and remain enforceable by the Trustee and its successors and assigns against and only against the Builder or NAC, as the case may be. NAC hereby authorizes and empowers the Agent in the Agent's own name or in the name of the Agent's nominee or in the name of and as attorney for NAC, hereby irrevocably constituted, to demand, sue for, collect and receive any and all sums to which the Agent is or may become entitled under this Assignment and to enforce compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and NAC severally agree to deliver the Equipment upon completion to the Trustee in accordance with the provisions of the CSA and, notwithstanding this Assignment, to fully perform each of and all the covenants and conditions of the CSA set forth to be performed by the Builder or NAC, as the case may be; provided, however, that NAC's obligation to deliver the Equipment to the Trustee pursuant to the CSA is subject to the delivery of such Equipment by the Builder to

NAC. The Builder further agrees that it will warrant to NAC, the Trustee and the Agent, and NAC further agrees that it will warrant to the Trustee and the Agent, that at the time of delivery by it of each unit of Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee and, in the case of delivery by the Builder, of NAC under the CSA and the rights of the Lessee under the Lease; and the Builder and NAC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever (except the Trustee and the Lessee and any party claiming from, through or under the Trustee or Lessee based on claims originating prior to the delivery of such unit by it under the CSA; all subject, however, to the provisions of the CSA. The Builder will not deliver any of the Equipment to NAC and NAC will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder, NAC and their respective counsel being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and NAC severally agree (each such party called an "Indemnifier" in this Section 3) with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of indebtedness or interest thereon in respect of the Trustee's Purchase Price of the Equipment or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee or the Lessee arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee or the Lessee by such Indemnifier (in which latter case, such Indemnifier will be subrogated to any claim of the Agent against the Trustee or the Lessee, as the case may be, with respect to the matter indemnified against). The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee or

the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee or the Lessee and not manufactured by the Builder and in cases of designs, processes or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent and NAC from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any of the Equipment of any design, process, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder and NAC agree that any amounts payable to them by the Trustee, the Lessee and in the case of the Builder by NAC with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent (as provided in Section 4.2 of the CSA) shall pay to NAC on each Closing Date an amount equal to the portion of the Trustee's Purchase Price of the Equipment then being settled for as shown on the invoice therefor which, under the terms of Section 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to NAC, the Owner and the Trustee), on or prior to such Closing Date, the following

documents, in form and substance satisfactory to it and to Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from NAC to the Agent transferring to the Agent the security interest of NAC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, NAC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever (except as aforesaid and any persons claiming from, through, or under the Trustee, the Agent or the Lessee) based on claims originating prior to the delivery of such units to the Trustee by NAC under the CSA;

(b) a bill or bills of sale from the Builder to NAC transferring to NAC and its successors and assigns all right, title and interest of the Builder in such units, warranting to NAC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to NAC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to NAC under the CSA;

(c) Certificates of Acceptance on behalf of NAC, the Trustee and the Lessee with respect to such units as contemplated by Section 3.4 of the CSA and § 2 of the Lease;

(d) NAC's Invoice (as defined in the CSA) for such units accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for NAC, dated as of such

Closing Date, addressed to the Agent, the Owner and the Trustee to the effect that the bill or bills of sale described in subsection (a) above have been duly authorized, executed and delivered by NAC and are valid and effective, together with the CSA and this Assignment, to vest in the Agent the security interest of NAC in such units, free from all claims, liens, security interests and other encumbrances arising from, through or under NAC (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease) (counsel may rely on the opinion specified in subsection (f) hereof as to matters referred to therein);

(f) an opinion of counsel for the Builder, dated as of such Closing Date, addressed to the Agent, NAC, the Owner and the Trustee, to the effect that the bill or bills of sale described in subsection (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in NAC all right, title and interest of the Builder in such units, free from all claims, liens, security interests and other encumbrances at the time of delivery to NAC arising from, through or under the Builder (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease);

(g) a receipt from NAC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to NAC with respect to such units, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee;

(h) a certificate from the Builder acknowledging receipt by it of full payment of NAC's Purchase Price (as defined in the CSA) required to be made on such Closing Date to the Builder with respect to such units;

(i) a certificate of an officer of the Lessee to the effect that (i) the representations and warranties of the Lessee contained in the Participation Agreement are true on and as of such Closing Date with the same effect as though made on such Date, (ii) the Lessee is not currently in default under its Documents (as defined in the Participation Agreement) and no condition exists nor has any event occurred which

with the giving of notice or the lapse of time or both would constitute such a default, (iii) there has been no material adverse change in the Lessee's condition, financial or otherwise, since December 31, 1979, and (iv) no Federal tax liens (including tax liens filed pursuant to Section 6323 of the United States Internal Revenue Code of 1954) or, to the best of his knowledge and belief, other tax liens have been filed and are currently in effect against the Lessee which could adversely affect the interests of the Agent, the Owner or the Trustee in such Equipment or in the Lease;

(j) a certificate of an independent appraiser to the effect that the Trustee's Purchase Price as set forth in NAC's Invoice for such units is not in excess of the fair market value thereof on such date; and

(k) such other certificates or opinions as the Agent may reasonably request.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to Section 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign to NAC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and NAC each hereby:

(a) represents and warrants to the Agent, the Owner, the Trustee and their successors and assigns, and in the case of the Builder to NAC, that the CSA and this Assignment were duly authorized by it and lawfully executed and

delivered by it for a valid consideration; that, assuming due authorization, execution and delivery by the Trustee and each other, the CSA and this Assignment are, insofar as each of NAC and the Builder is concerned, legal, valid and binding instruments, enforceable against NAC or the Builder, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts as may be necessary and appropriate to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended to be so; and

(c) agrees that, subsequent to the respective payment in full of NAC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or NAC, respectively, therein or in the Equipment.

SECTION 7. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Agreement may be filed or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused

this instrument to be executed by duly authorized officers
as of the date first above written.

PULLMAN INCORPORATED
(Pullman Standard Division),

by _____

[Corporate Seal]

Attest:

Assistant Secretary

NORTH AMERICAN CAR CORPORATION,

by _____

[Corporate Seal]

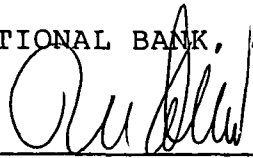
Vice President

Attest:

Assistant Secretary

LA SALLE NATIONAL BANK, as Agent,


by _____



Authorized Officer

[Seal]

Attest:



Assistant Secretary

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

EXCHANGE NATIONAL BANK OF CHICAGO, not in its
individual capacity but solely as Trustee under a Trust
Agreement dated as of the date hereof with The First National
Bank of Kansas City, hereby acknowledges receipt of a copy

of, and due notice of the assignment made by, the foregoing Agreement and Assignment as of September 1, 1980.

EXCHANGE NATIONAL BANK OF CHICAGO,
not in its individual capacity but
solely as Trustee under a Trust
Agreement dated as of the date
hereof with The First National
Bank of Kansas City,

by

Vice President

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is Vice President of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 29th day of September 1980, before me personally appeared H. K. WEBER VICE PRESIDENT, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of LA SALLE NATIONAL BANK, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

[Notarial Seal]

Loretta Harris

Notary Public

My Commission expires

My Commission Expires July 12, 1984

AGREEMENT AND ASSIGNMENT

Dated as of September 1, 1980

Among

PULLMAN INCORPORATED (Pullman Standard Division),

NORTH AMERICAN CAR CORPORATION

and

LA SALLE NATIONAL BANK,
as Agent.

AGREEMENT AND ASSIGNMENT dated as of September 1, 1980, among PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation ("Builder"), NORTH AMERICAN CAR CORPORATION, a Delaware corporation ("NAC"), and LA SALLE NATIONAL BANK, a national banking association, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Builder, NAC and EXCHANGE NATIONAL BANK OF CHICAGO, acting as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with THE FIRST NATIONAL BANK OF KANSAS CITY ("Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof ("CSA") covering the construction, sale and delivery by the Builder to NAC and the sale and delivery to the Trustee by NAC of the railroad equipment described in Annex B to the CSA ("Equipment") as is delivered to and accepted by the Trustee thereunder.

SEABOARD ALLIED MILLING CORPORATION ("Lessee"), and the Trustee have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the lease of the Equipment to the Lessee, and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of the date hereof ("Lease Assignment") providing for the assignment of the Lease to the Agent.

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

SECTION 1. NAC hereby transfers and assigns to the Agent, its successors and assigns:

(a) all the right, title and interest of NAC in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Agent to NAC of the amount required to be paid pursuant to Section 4 hereof;

(b) all the right, title and interest of NAC in and to the CSA (except the right to deliver the Equipment and the right to receive the payments specified in Section 4.3(a) thereof and reimbursement for taxes paid or incurred by NAC) and (except as aforesaid) in

and to any and all amounts which may be or become due or owing to NAC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in Section 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subsection (b) of this Section, all NAC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against NAC for or on account of the failure of the Trustee to make any of the payments provided for in the CSA or otherwise to comply with any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to or transfer or in any way affect or modify the respective obligations of the Builder and NAC to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee and NAC from their respective obligations to NAC and the Builder contained in Articles 2, 3, 4, 5, 6, 14 and 15 of the CSA, it being agreed that all obligations of the Builder and of NAC with respect to the Equipment shall be and remain enforceable by the Trustee and its successors and assigns against and only against the Builder or NAC, as the case may be. NAC hereby authorizes and empowers the Agent in the Agent's own name or in the name of the Agent's nominee or in the name of and as attorney for NAC, hereby irrevocably constituted, to demand, sue for, collect and receive any and all sums to which the Agent is or may become entitled under this Assignment and to enforce compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and NAC severally agree to deliver the Equipment upon completion to the Trustee in accordance with the provisions of the CSA and, notwithstanding this Assignment, to fully perform each of and all the covenants and conditions of the CSA set forth to be performed by the Builder or NAC, as the case may be; provided, however, that NAC's obligation to deliver the Equipment to the Trustee pursuant to the CSA is subject to the delivery of such Equipment by the Builder to

NAC. The Builder further agrees that it will warrant to NAC, the Trustee and the Agent, and NAC further agrees that it will warrant to the Trustee and the Agent, that at the time of delivery by it of each unit of Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee and, in the case of delivery by the Builder, of NAC under the CSA and the rights of the Lessee under the Lease; and the Builder and NAC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever (except the Trustee and the Lessee and any party claiming from, through or under the Trustee or Lessee based on claims originating prior to the delivery of such unit by it under the CSA; all subject, however, to the provisions of the CSA. The Builder will not deliver any of the Equipment to NAC and NAC will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder, NAC and their respective counsel being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and NAC severally agree (each such party called an "Indemnifier" in this Section 3) with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of indebtedness or interest thereon in respect of the Trustee's Purchase Price of the Equipment or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee or the Lessee arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee or the Lessee by such Indemnifier (in which latter case, such Indemnifier will be subrogated to any claim of the Agent against the Trustee or the Lessee, as the case may be, with respect to the matter indemnified against). The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee or

the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee or the Lessee and not manufactured by the Builder and in cases of designs, processes or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent and NAC from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any of the Equipment of any design, process, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder and NAC agree that any amounts payable to them by the Trustee, the Lessee and in the case of the Builder by NAC with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent (as provided in Section 4.2 of the CSA) shall pay to NAC on each Closing Date an amount equal to the portion of the Trustee's Purchase Price of the Equipment then being settled for as shown on the invoice therefor which, under the terms of Section 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to NAC, the Owner and the Trustee), on or prior to such Closing Date, the following

documents, in form and substance satisfactory to it and to Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from NAC to the Agent transferring to the Agent the security interest of NAC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, NAC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever (except as aforesaid and any persons claiming from, through, or under the Trustee, the Agent or the Lessee) based on claims originating prior to the delivery of such units to the Trustee by NAC under the CSA;

(b) a bill or bills of sale from the Builder to NAC transferring to NAC and its successors and assigns all right, title and interest of the Builder in such units, warranting to NAC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to NAC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to NAC under the CSA;

(c) Certificates of Acceptance on behalf of NAC, the Trustee and the Lessee with respect to such units as contemplated by Section 3.4 of the CSA and § 2 of the Lease;

(d) NAC's Invoice (as defined in the CSA) for such units accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for NAC, dated as of such

Closing Date, addressed to the Agent, the Owner and the Trustee to the effect that the bill or bills of sale described in subsection (a) above have been duly authorized, executed and delivered by NAC and are valid and effective, together with the CSA and this Assignment, to vest in the Agent the security interest of NAC in such units, free from all claims, liens, security interests and other encumbrances arising from, through or under NAC (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease) (counsel may rely on the opinion specified in subsection (f) hereof as to matters referred to therein);

(f) an opinion of counsel for the Builder, dated as of such Closing Date, addressed to the Agent, NAC, the Owner and the Trustee, to the effect that the bill or bills of sale described in subsection (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in NAC all right, title and interest of the Builder in such units, free from all claims, liens, security interests and other encumbrances at the time of delivery to NAC arising from, through or under the Builder (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease);

(g) a receipt from NAC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to NAC with respect to such units, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee;

(h) a certificate from the Builder acknowledging receipt by it of full payment of NAC's Purchase Price (as defined in the CSA) required to be made on such Closing Date to the Builder with respect to such units;

(i) a certificate of an officer of the Lessee to the effect that (i) the representations and warranties of the Lessee contained in the Participation Agreement are true on and as of such Closing Date with the same effect as though made on such Date, (ii) the Lessee is not currently in default under its Documents (as defined in the Participation Agreement) and no condition exists nor has any event occurred which

with the giving of notice or the lapse of time or both would constitute such a default, (iii) there has been no material adverse change in the Lessee's condition, financial or otherwise, since December 31, 1979, and (iv) no Federal tax liens (including tax liens filed pursuant to Section 6323 of the United States Internal Revenue Code of 1954) or, to the best of his knowledge and belief, other tax liens have been filed and are currently in effect against the Lessee which could adversely affect the interests of the Agent, the Owner or the Trustee in such Equipment or in the Lease;

(j) a certificate of an independent appraiser to the effect that the Trustee's Purchase Price as set forth in NAC's Invoice for such units is not in excess of the fair market value thereof on such date; and

(k) such other certificates or opinions as the Agent may reasonably request.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to Section 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign to NAC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and NAC each hereby:

(a) represents and warrants to the Agent, the Owner, the Trustee and their successors and assigns, and in the case of the Builder to NAC, that the CSA and this Assignment were duly authorized by it and lawfully executed and

delivered by it for a valid consideration; that, assuming due authorization, execution and delivery by the Trustee and each other, the CSA and this Assignment are, insofar as each of NAC and the Builder is concerned, legal, valid and binding instruments, enforceable against NAC or the Builder, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts as may be necessary and appropriate to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended to be so; and

(c) agrees that, subsequent to the respective payment in full of NAC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or NAC, respectively, therein or in the Equipment.

SECTION 7. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Agreement may be filed or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused

this instrument to be executed by duly authorized officers
as of the date first above written.

PULLMAN INCORPORATED
(Pullman Standard Division),

by _____

[Corporate Seal]

Attest:

Assistant Secretary

NORTH AMERICAN CAR CORPORATION,

by _____

[Corporate Seal]

Vice President

Attest:

Assistant Secretary

LA SALLE NATIONAL BANK, as Agent,

by _____

[Seal]

Authorized Officer

Attest:

Assistant Secretary

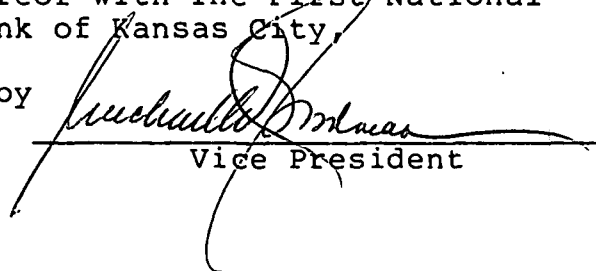
ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

EXCHANGE NATIONAL BANK OF CHICAGO, not in its
individual capacity but solely as Trustee under a Trust
Agreement dated as of the date hereof with The First National
Bank of Kansas City, hereby acknowledges receipt of a copy

of, and due notice of the assignment made by, the foregoing Agreement and Assignment as of September 1, 1980.

EXCHANGE NATIONAL BANK OF CHICAGO,
not in its individual capacity but
solely as Trustee under a Trust
Agreement dated as of the date
hereof with The First National
Bank of Kansas City.

by


Vice President

STATE OF ILLINOIS,))
COUNTY OF COOK,) ss.:

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

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[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of LA SALLE NATIONAL BANK, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

[Notarial Seal]

Notary Public

My Commission expires